EXHIBIT 1

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Page 1

 1   IN THE UNITED STATES DISTRICT COURT

 2   DISTRICT OF MINNESOTA

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 4   CIVIL NO. 18-1776 (JRT/HB)

 5   0:21-MD-02998-JRT-HB

 6   MDL NO. 2998

 7

 8   IN RE: PORK ANTITRUST LITIGATION

 9   This Document Relates to: All Actions

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14   REMOTE VIDEO DEPOSITION OF LAILA HAIDER, PH.D.

15   Thursday, November 3, 2022

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22   REPORTED BY: Ryan K Black

23   Realtime Reporter,

24   Registered Professional Reporter

25   and Notary Public

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1   in this matter. I'm one of the attorneys

2   representing them. I'd like to ask you some

3   questions today. And so for my first set of

4   -- for my first set of questions, I'd like to

5   start out with some questions about economic

6   theory, or what economic theory predicts, basic

7   economics.

8   So as a first question, all else equal,

9   if final consumer demand for pork products

10   increases, does basic economic theory predict

11   that that would lead to an increase in hog

12   demand?

13   MR. SCHWINGLER: Objection, form.

14   THE WITNESS: If there's an increase

15   in the final -- in the pork prices downstream,

16   would -- will that result -- because it's derived

17   demand, will that result in -- in greater demand

18   for pork and that would result in demand for

19   more hogs? In general, yes, that -- that would

20   -- that would hold. Of course, you have to test

21   it, but --

22   BY MR. FINLEY:

23   Q.   Okay. And -- and just -- just to be

24   clear, the -- the question relates to the

25   relationship between -- predicted relationship

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1   Q.   Okay. And then as a parallel question

2   I'll ask the following: All else equal, does

3   basic economic theory predict, in turn, that a

4   decrease in hog demand would lead to a decrease

5   in the equilibrium amount of hogs produced?

6   MR. SCHWINGLER: Objection, form.

7   Incomplete hypothetical.

8   THE WITNESS: A decrease in hog demand

9   would result in a decline in the equilibrium

10 quantity of hogs. Again, as a -- as a general

11 matter, yes, holding all else equal. But, of

12 course, as -- as we know from this particular

13 case, there's -- there's a lot going on at any

14 particular time that -- that affects -- affects

15 these things, so all those other factors need to

16 be accounted for.

17 BY MR. FINLEY:

18   Q.   And in connection with your previous

19 answer, is it fair to say that, assuming all else

20 equal, yes? Is that your answer?

21   A.   All else equal, demand and supply curve

22 for hogs, yes, I take no issue with -- with that

23 statement. But, obviously, with respect to what

24 is being studied here, if -- if -- if the idea is

25 to say, oh, that tells me that if Dr. Williams's

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1   is -- that is the -- the main purpose.

2   BY MR. PIERCE:

3   Q.   Would you expect that -- are you

4   aware of any other way to produce pork besides

5   processing hogs?

6   A.   Of course, pork comes from hogs, so

7   -- so you need a -- you need hogs to get pork.

8   If you have, you know, more specific questions

9   about can I get more pork from the same hog,

10   then, yes, I guess if the hog is bigger you'll

11   get more pork and you may need another hog,

12   right? I mean, but in general, yes, you need

13   hogs for pork.

14   Q.   I just wanted to give you an easy

15   question. It's near the end of the day, you

16   know.

17   Would you expect that an increase in

18   demand for pork may lead to an increase in demand

19   for hogs?

20   A.   So this -- yeah. It relates to derived

21   demand, right? So if there's increase in demand

22   for a product, that will increase the demand for

23   inputs of the product. And so, of course, hogs

24   are an important -- an important input.

25   Of course, each time you ask me these

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1   things, you know, I'm answering them all else

2   equal. There can be other things going on,

3   right?

4   Q.   I appreciate it. I appreciate it. We

5   will -- I understand the importance of all the

6   else equal magic words, and we will include them

7   here.

8   Would you agree, all else equal, that

9   -- that an increase in demand for a good will

10   likely lead to an increase in its price?

11   MR. SCHWINGLER: Objection, form.

12   THE WITNESS: An increase in demand,

13   if, generally, shift out -- demand curve shifts

14   out, you would expect the prices to go up,

15   but that's true as a general matter. Whether it

16   actually happens or not, you have to test because

17   there are lots of real world complexities.

18   BY MR. PIERCE:

19   Q.   And do you have any understanding -- do

20   you have an understanding of what the -- and my

21   pronunciation will probably be poor here, but do

22   you have an understanding of what the

23   simultaneity bias is?

24   A.   Yes. I -- I understand what that

25   -- that means, like,--

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1   C E R T I F I C A T E

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3   I do hereby certify that I am a Notary

4   Public in good standing, that the aforesaid

5   testimony was taken before me, pursuant to

6   notice, at the time and place indicated; that

7   said deponent was by me duly sworn to tell the

8   truth, the whole truth, and nothing but the

9   truth; that the testimony of said deponent was

10   correctly recorded in machine shorthand by me and

11   thereafter transcribed under my supervision with

12   computer-aided transcription; that the deposition

13   is a true and correct record of the testimony

14   given by the witness; and that I am neither of

15   counsel nor kin to any party in said action, nor

16   interested in the outcome thereof.

17

18   WITNESS my hand and official seal this

19   7th day of November, 2022.

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                              Notary Public

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